



News Release No: 21-02

COPPER LAKE RESOURCES ANNOUNCES APPOINTMENT OF DONALD HOY AS VICE PRESIDENT OF EXPLORATION

February 16, 2021, - Toronto, ON - Copper Lake Resources Ltd. (TSX-V: CPL, Frankfurt: WOI) ("Copper Lake" or the "Company") is pleased to announce that Donald Hoy, M.Sc., P.Geo., has been appointed Vice President Exploration of the Company, effective February 15, 2021.

Don Hoy brings over 30 years of experience, acting in both technical and senior management capacities, for junior and major mining companies. Recently, he served as President of Wolfden Resources Corporation and prior to that, as Vice President Exploration and Development for Cliffs Natural Resources Inc. as well as Freewest Resources Canada Inc. During his tenure with Freewest, he was a recipient of the Prospectors and Developers Association of Canada 2009 Bill Dennis Award, as 1 of 5 persons credited with the 'Ring of Fire' discoveries in northern Ontario. Mr. Hoy holds a B.Sc. degree from the University of Western Ontario and an M.Sc. degree (Mineral Exploration) from Queen's University.

"Don Hoy's experience, particularly in evaluating base-metal and VMS projects and leading exploration and development companies brings to Copper Lake a critical dimension needed to take the Company to the next stage with its highly promising properties," stated CEO, Terry MacDonald. "I very much look forward to working with Don in moving the Company forward."

"The next few years in mineral exploration will be buoyant times led by the commodities copper, silver, nickel, cobalt and PGEs. These metals comprise the core of Copper Lake's assets and I look forward to enhancing such opportunities, in tandem with the Copper Lake team," stated Donald Hoy.

George Mannard, M.Sc., P.Geo., will continue to be an advisor to the Company on its projects.

About Copper Lake Resources

Copper Lake Resources Ltd. is a publicly traded Canadian company currently focused on advancing its Marshall Lake and Norton Lake properties located in Ontario, Canada.

Marshall Lake Property

The Marshall Lake high-grade VMS copper, zinc, silver and gold property, comprises an area of approximately 104 square km located 120 km north of Geraldton, Ontario and is accessible by all-season road from the Trans-Canada Highway and just 22 km north of the main CNR rail line. Copper Lake has an option to increase its interest to 87.5% from its current 75% interest. The property also includes 148 claim cells staked in 2018 and 2020 that are 100% owned and not subject to any royalties, which add approximately 30 square km to the property. The current consolidated land position has an extensive exploration history including historical resource estimates as documented and disclosed appropriately in the 43-101 Technical Report on the Marshall Lake Property dated June 7, 2016 available at www.copperlakeresources.com.

In addition to the original Marshall Lake property above, Marshall Lake also includes the Sollas Lake and Summit Lake properties, which are 100% owned by the Company and are not subject to any royalties. The Sollas Lake property consists of 20 claim cells comprising an area of 4 square

km on the east side of the Marshall Lake property where historical EM airborne geophysical surveys have outlined strong conductors on the property hosted within the same favorable felsic volcanic units. The Summit Lake property currently consists of 100 claim cells comprising an area of 20.5 square km, is accessible year round, and is located immediately west of the original Marshall Lake property.

Norton Lake Property

Copper Lake has a 71.41% interest in the Norton Lake nickel, copper, cobalt, and palladium PGM property, located in the southern Ring of Fire area, is approximately 100 km north of the Marshall Lake Property. The Norton Lake property has a NI 43-101 compliant Measured and Indicated resource of 2.26 million tonnes @ 0.67% Ni, 0.61% Cu, 0.03% Co and 0.46 g/t Pd.

On behalf of the Board of Directors,

Copper Lake Resources Ltd.

Terry MacDonald, CEO

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